

Message Text

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TAGS: EFIN, OECD

SUBJECT: PROPOSED EXPANSION OF MANDATE FOR "VAN
YPERSELE GROUP" TO INCLUDE STUDY OF FINANCIAL
ISSUES RELATED TO OPEC

1. SECGEN HAS DISTRIBUTED DOCUMENT C(75)40 DATED
MARCH 7, 1975 WHICH PROPOSES EXPAND MANDATE OF AD HOC
GROUP WORKING ON SUPPORT FUND (CHAired BY VAN YPERSELE)
TO INCLUDE MONETARY AND FINANCIAL ISSUES RELATED TO
OPEC COUNTRIES. THIS PROPOSAL WILL BE DISCUSSED AT
HEADS OF DELEGATIONS ON MARCH 10 WITH VIEW TO APPROVAL
AT COUNCIL MEETING MARCH 13.

2. EXPANSION OF MANDATE IS DESIGNED TO PROVIDE OECD-
WIDE FOCAL POINT FOR MONETARY AND FINANCIAL ISSUES WHICH
WILL ARISE IN CONNECTION WITH PRODUCER-CONSUMER
DIALOGUE (COUNTERPART TO AD HOC FINANCIAL GROUP IN
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IEA). AMONG ISSUES WOULD BE QUESTION OF POSSIBLE

CREATION OF INVESTMENT FUNDS.

3. WASHINGTON GUIDANCE IS REQUESTED SOONEST. WE UNDERSTAND THAT SECRETARY-GENERAL HAS SPOKEN TO VAN YPERSELE AND AS RESULT CONVERSATION SECGEN IS ENCOURAGED TO BELIEVE VAN YPERSELE WILL BE AMENABLE TO CONTINUING AS CHAIRMAN OF GROUP UNDER EXPANDED MANDATE.

4. TEXT OF RESOLUTION ANNEXED TO DOCUMENT C(75)40 IS AS FOLLOWS: BEGIN TEXT

ANNEX

DRAFT RESOLUTION OF THE COUNCIL ON THE EXPANSION OF THE MANDATE OF THE AD HOC WORKING PARTY CREATED TO PREPARE A DRAFT AGREEMENT FOR THE ESTABLISHMENT OF A FINANCIAL SUPPORT FUND OF THE OECD TO INCLUDE THE STUDY OF MONETARY AND FINANCIAL ISSUES ARISING FROM CHANGED ECONOMIC RELATIONS BETWEEN MEMBER COUNTRIES AND THE OIL-PRODUCING COUNTRIES

THE COUNCIL,

HAVING REGARD TO THE RESOLUTION OF THE COUNCIL OF 21ST JANUARY, 1975, ON THE CREATION OF AN AD HOC WORKING PARTY TO PREPARE A DRAFT AGREEMENT FOR THE ESTABLISHMENT OF A SOLIDARITY FUND, A NEW FINANCIAL SUPPORT ARRANGEMENT, OPEN TO ALL MEMBER COUNTRIES (C(75)6(FINAL)

CONSIDERING THE NEED TO STUDY THE MONETARY AND FINANCIAL ISSUES ARISING FROM THE CHANGED ECONOMIC RELATIONS BETWEEN MEMBER COUNTRIES AND THE OIL-PRODUCING COUNTRIES;

DECIDES :

1. THE MANDATE OF THE AD HOC WORKING PARTY, CREATED BY THE RESOLUTION OF THE COUNCIL REFERRED TO ABOVE, SHALL INCLUDE THE STUDY OF THE MAJOR MONETARY LIMITED OFFICIAL USE

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AND FINANCIAL ISSUES RELEVANT TO THE RELATIONS BETWEEN MEMBER COUNTRIES AND OIL-PRODUCING COUNTRIES, INCLUDING THE QUESTION OF POSSIBLE CO-OPERATIVE MECHANISMS FOR CHANNELING OIL PRODUCING COUNTRY INVESTMENTS.

2. THESE ISSUES SHALL NOT INCLUDE THOSE MATTERS RELATING TO INVESTMENT WITHIN THE MANDATE OF THE COMMITTEE ON INTERNATIONAL INVESTMENT AND MULTINATIONAL

ENTERPRISES.

3. THE AD HOC WORKING PARTY SHALL DRAW ON, AND
MAINTAIN CLOSE LIAISON WITH, OTHER BODIES OF THE
ORGANIZATION WHICH ARE WORKING IN THE FIELD OF RELATIONS
WITH THE OIL-PRODUCING COUNTRIES. END TEXT
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